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AU STAR

奥星

Austar Lifesciences Limited

奥星生命科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6118)

PROFIT WARNING

This announcement is made by Austar Lifesciences Limited (“**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules).

The board (“**Board**”) of directors (“**Directors**”, each a “**Director**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the five months ended 31 May 2023 and the information currently available to the Board, the Group recorded a net loss of approximately RMB22 million for the five months ended 31 May 2023 and is expected to record a loss attributable to the owners of the Company for the six months ending 30 June 2023, as compared with a profit attributable to the owners of the Company of approximately RMB45.8 million for the six months ended 30 June 2022.

Such turnaround from profit to loss is mainly attributable to the following reasons:

- (1) a decrease in revenue, mainly from the business segments of (i) Liquid and Bioprocess System and (ii) Clean Room and Automation Control and Monitoring System as compared with the corresponding period in 2022, as a result of the slowdown in the investment in biopharmaceutical and pharmaceutical market after the COVID-19 pandemic; and
- (2) a decrease in the overall gross profit margin as a result of (i) the increase in project cost due to the prolonged execution of a number of projects, and (ii) adjustment of the Group’s product mix in its trading business due to the aforesaid market change.

The information contained in this announcement is only based on the preliminary assessment by the management of the Company by information currently available to the Group including the unaudited consolidated management accounts of the Group for the five months ended 31 May 2023 and is not based on any figure or information which has been audited or reviewed by the Company's auditors and may be subject to adjustments and changes. Details of the Group's financial information and performance will be disclosed when the Group's interim results for the six months ending 30 June 2023 are announced, which is expected to be published in late August 2023.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

On behalf of the Board
Austar Lifesciences Limited
Ho Kwok Keung, Mars
Chairman and Chief Executive Officer

Hong Kong, 30 June 2023

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Ho Kwok Keung, Mars, Mr. Ho Kin Hung, Mr. Chen Yüewu and Madam Zhou Ning; one non-executive Director, namely Madam Ji Lingling; and three independent non-executive Directors, namely Mr. Cheung Lap Kei, Madam Chiu Hoi Shan and Mr. Leung Oi Kin.